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## **Open Entrepreneurship Training Program with Loans and Grants Unveiled in Aiken, SC**

AIKEN, SC – Plans for a new Aiken Business Coalition Entrepreneurship (ABCE) Program to provide entrepreneurs and small business owners with the needed training and capital to cultivate and grow businesses was unveiled today, January 6, 2022.

A loan/grant training program, the ABCE program is helmed by the Aiken Business Coalition, Greater Augusta Black Chamber of Commerce (GABCC), and the Aiken County Branch of the National Association for the Advancement of Colored People (NAACP). Funding was approved by Aiken City Council on November 22, 2021.

The Aiken Business Coalition Entrepreneurship Program will offer participants a comprehensive, innovative approach to assist both new and existing entrepreneurs with the following:

- Four weeks of training, and an additional six weeks of coaching and mentorship for new and existing minority owned business owners and entrepreneurs.
- The additional six weeks of coaching and mentorship are a critical component of the program to ensure that participants stay engaged, are taking actionable next steps, and have the support they need to succeed.
- Upon completing the program, guaranteed grants/loans will be provided after all criteria are met within program guidelines.
- Subject matter courses and professionals from Southeast region and the CSRA from similar demographics.

Training components include Introduction to Entrepreneurship, Business Planning Basics, Business Structure 101, Bookkeeping & Recordkeeping, Business Insurance 101, Business Marketing/Branding 101, Growing Your Business and Obtaining Your First Customer, Credit Essentials, Reporting and Tracking cash flow, and Running a Successful Business.

The initiative is part of the City of Aiken's continued effort to support small businesses, including minority owned businesses, and economic opportunity by focusing on small business training and providing economic opportunity and is based on recommendations from its adopted

AECOM Strategic Economic Development Action Plan. The goal is that these entrepreneurs can connect and collaborate brave the water of business and commerce. This program is unique because it offers entrepreneurs both training in business fundamentals and access to capital upon program completion.

The Aiken Business Coalition Entrepreneurship (ABCE) Program is patterned after similar GABBC-led programs in Athens, GA, and Albany, GA.

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